

# PANORAMIC **ARBITRATION**

Greece



LEXOLOGY

# Arbitration

Contributing Editors

**Chloë Edworthy, James Popperwell, Lois Horne, Mark Lawrence and Jonathan Pratt**

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# Contributors

## Greece

AKL Law Firm

 **ALEXIOU-KOSMOPOULOS**  
LAW FIRM • ESTABLISHED 1891

Sotiris Foteas

[s.foteas@aklawfirm.gr](mailto:s.foteas@aklawfirm.gr)

## LAWS AND INSTITUTIONS

### Multilateral conventions relating to arbitration

Is your jurisdiction a contracting state to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards? Since when has the Convention been in force? Were any declarations or notifications made under articles I, X and XI of the Convention? What other multilateral conventions relating to international commercial and investment arbitration is your country a party to?

Greece has ratified the New York Convention (NYC) and, consequently, the NYC became part of domestic law through Legislative Decree No. 4220/1961 'On the ratification of the Convention signed in New York on June 10, 1958, concerning the recognition and enforcement of foreign arbitral awards' (Government Gazette A173), which came into force on 16 July 1962. Although Greece has made reservations regarding reciprocity and commercial matters under article I(3) of the NYC, the domestic legal framework provides that this Legislative Decree applies to all foreign arbitral awards, even those from non-signatory countries to the NYC. Furthermore, despite their reduced practical utility due to article 7 (II) of the NYC, Greece has ratified the 1923 Geneva Protocol on Arbitration Clauses (Legislative Decree 4/1926), as well as the 1927 Geneva Convention on the Execution of Foreign Arbitral Awards (Law No. 5013/1931). Greece has also ratified the 1965 ICSID Convention on the Settlement of Investment Disputes between States and Nationals of Other States (Law No. 608/1968).

**Law stated - 1 Μαΐου 2025**

### Bilateral investment treaties

Do bilateral investment treaties exist with other countries?

As of 27 March 2025, there were 47 enlisted treaties, with 28 classified as in force, 16 as terminated and three as signed but not in force. Bilateral treaties concluded with other states that are signatories to the NYC will take precedence over its provisions only if they provide a more favourable regime of rights.

**Law stated - 1 Μαΐου 2025**

### Domestic arbitration law

What are the primary domestic sources of law relating to domestic and foreign arbitral proceedings, and recognition and enforcement of awards?

The Greek system is based on a dual approach. Domestic arbitration proceedings are governed by the Greek Code of Civil Procedure (GCCP) (articles 867–903). Meanwhile, Law No. 5016/2023 (which replaced Law No. 2735/1999) governs international commercial arbitration proceedings where Greece is designated as the place of arbitration. The two frameworks interact, with each being applicable on an auxiliary or supplementary basis within the scope of the other. In this context, reference will be made to the more detailed

provision of the two systems and to any significant differences between them. EU legislation, as well as bilateral or multilateral international treaties ratified by Greece, take precedence over any conflicting domestic provisions.

**Law stated - 1 Maïou 2025**

### **Domestic arbitration and UNCITRAL**

**Is your domestic arbitration law based on the UNCITRAL Model Law?  
What are the major differences between your domestic arbitration law and the UNCITRAL Model Law?**

Law No. 5016/2023, which governs international commercial arbitration in Greece, declares that it transposes the 2006 UNCITRAL Model Law into Greek law, along with relevant trends in international scholarship and practice. For the purposes of this contribution, reference is made to its unofficial translation, proposed by the Athens Mediation and Arbitration Organisation and drafted by Georgios Petrochilos KP, Three Crowns LLC, 2023. The GCCP, which governs domestic arbitration, does not significantly deviate from the principles and rules set forth by the UNCITRAL Model Law.

**Law stated - 1 Maïou 2025**

### **Mandatory provisions**

**What are the mandatory domestic arbitration law provisions on procedure from which parties may not deviate?**

The arbitration agreement must not exclude the applicability of rules of international public order (policy). From a procedural standpoint, the parties must be treated equally. Each party is entitled to a fair opportunity to present its case and submit evidence effectively (article 26 of Law No. 5016/2023).

**Law stated - 1 Maïou 2025**

### **Substantive law**

**Is there any rule in your domestic arbitration law that provides the arbitral tribunal with guidance as to which substantive law to apply to the merits of the dispute?**

According to article 37 of Law No. 5016/2023, the arbitral tribunal shall apply the substantive rules of law designated by the parties. As a general rule, these substantive rules do not include conflict of laws rules. If the parties fail to designate applicable law, the arbitral tribunal will apply the substantive law it deems appropriate based on the conflict of laws rules. The arbitral tribunal may decide *ex æquo et bono* or as amiable compositeur, only if the parties have explicitly authorised it to do so. In all cases, the arbitral tribunal must render its decision in accordance with the terms of the contract, taking into account the customary practices in the relevant trade.

### Arbitral institutions

#### What are the most prominent arbitral institutions situated in your jurisdiction?

Article 902 of the GCCP provides for the establishment of institutional arbitrations before chambers and other public law entities by means of a Presidential Decree. In this context, several prominent arbitral institutions within the Greek legal system may be referred to, including, but not limited to, the following: the Athens Chamber of Commerce and Industry, the Technical Chamber of Greece, the Hellenic Chamber of Shipping and the Piraeus Association for Maritime Arbitration, the Athens Mediation and Arbitration Organisation and the Athens Bar Association Arbitration.

Law stated - 1 Μαΐου 2025

## ARBITRATION AGREEMENT

### Arbitrability

#### Are there any types of disputes that are not arbitrable?

According to the domestic arbitration law (GCCP, article 867), any disputes of private law regarding an object that can be freely 'disposed' by the parties (falling within the scope of private autonomy) may be submitted to arbitration. In this context, all types of disputes described above are generally arbitrable, except from cases resulting in the exercise of strict public law powers. Disputes of employment law (article 614 paragraph 3 GCCP) are explicitly excluded from the scope of application of the arbitration clause. Disputes arising from administrative law are also arbitrable. While the arbitral court is entitled to issue interim rulings under specific circumstances, interim protection is in general out of the arbitrability scope.

Law stated - 1 Μαΐου 2025

### Requirements

#### What formal and other requirements exist for an arbitration agreement?

The arbitration agreement is validly concluded only in writing. The parties' unreserved participation in arbitral proceedings substantiates the conclusion of an arbitration agreement. Pursuant to article 10 of Law No. 5016/2013, an arbitration agreement: may take the form of an arbitration clause in a specific contract or as a separate agreement; and must be included in a document whose content has been agreed upon by the parties, either expressly or tacitly. A 'document' shall also be considered: an exchange of letters, telegrams, telexes, telecopies or other means of telecommunication that record the agreement (as specified in article 869 of the GCCP); and an electronic recording that allows for the subsequent confirmation of the identity of the author and access to the content of the



agreement. In general, any reference in a contract to a document containing an arbitration clause is considered a valid arbitration agreement.

**Law stated - 1 Maïou 2025**

### **Enforceability**

#### **In what circumstances is an arbitration agreement no longer enforceable?**

The arbitration agreement is considered as no longer in force, if not provided for differently by itself, if (article 885 GCCP): the appointed arbitrators have died or have not accepted their designation and no substitute arbitrators have been appointed or no procedure for replacement has been provided; the deadline set by the agreement for its enforceability or for the issuance of an award has expired; and the parties mutually agree to terminate the arbitration agreement. An arbitration agreement shall be regarded as valid if it is valid in accordance with the law: to which the parties have subjected it; of the place of arbitration; or governing the substantive agreement of the parties. Insolvency proceedings shall have no effect on an arbitration agreement, unless otherwise specified by law.

**Law stated - 1 Maïou 2025**

### **Separability**

#### **Are there any provisions on the separability of arbitration agreements from the main agreement?**

Pursuant to article 23 paragraph 1 of Law No. 5016/2013, an arbitration clause shall be treated as an agreement independent of the other terms of the contract that contains it. The invalidity of a contract does not automatically result in the invalidity of the arbitration clause included therein.

**Law stated - 1 Maïou 2025**

### **Third parties – bound by arbitration agreement**

#### **In which instances can third parties or non-signatories be bound by an arbitration agreement?**

The effects of the arbitral award may be extended to third parties (non-signatories) on grounds provided by either substantive law (eg, succession) or procedural law (eg, framework governing the subjective scope of the res judicata under articles 322 seq GCCP). However, this extension does not necessarily coincide with a right to participate in the arbitral proceedings. Participation of a third party (pursuant a filing of a relevant intervention) is also available upon unreserved acceptance thereof by the other parties bound by the arbitration agreement.

**Law stated - 1 Maïou 2025**

### **Third parties – participation**

**Does your domestic arbitration law make any provisions with respect to third-party participation in arbitration, such as joinder or third-party notice?**

Pursuant to article 23 paragraph 1 of Law No. 5016/2013, the arbitral tribunal has the power to accept that a person subject to the arbitration agreement is eligible to enter into the arbitral proceedings (as a claimant, respondent or third-party intervener) with a legal interest in the resolution of the pending dispute.

**Law stated - 1 Maΐou 2025**

### **Groups of companies**

**Do courts and arbitral tribunals in your jurisdiction extend an arbitration agreement to non-signatory parent or subsidiary companies of a signatory company, provided that the non-signatory was somehow involved in the conclusion, performance or termination of the contract in dispute, under the 'group of companies' doctrine?**

The group of companies doctrine is not generally applicable under Greek legislation. The arbitration clause is not an exception to this strict criterion of 'separate entity'. However, the legal effects of arbitral proceedings in which an affiliate company participates may be extended to the group on other (separate) specific grounds of Greek substantive or procedural law.

**Law stated - 1 Maΐou 2025**

### **Multiparty arbitration agreements**

**What are the requirements for a valid multiparty arbitration agreement?**

Multiparty arbitration agreements are generally permissible under the general requirements governing the validity of an arbitration agreement. According to article 16 of Law No. 5016/2023, unless otherwise agreed by the parties, if the arbitral tribunal is composed of more than one arbitrator and multiple parties are involved in the arbitration as claimants or respondents, those parties must jointly appoint one arbitrator. If the multiple claimants or respondents fail to make a joint appointment within the time limit specified in the arbitration agreement, or if no such time limit is set, within 30 days, the appointment will be made by the competent court. Furthermore, this competent court has the authority, upon request by a party, to appoint all members of the arbitral tribunal and designate the presiding arbitrator. In this case, the court may, based on the relevant circumstances, confirm or revoke any arbitrator's appointment. The court's decision regarding these appointments is not subject to appeal.

**Law stated - 1 Maΐou 2025**

## **Consolidation**

### **Can an arbitral tribunal in your jurisdiction consolidate separate arbitral proceedings? In which circumstances?**

Pursuant to article 23 paragraph 1 of Law No. 5016/2013, following application by a party, the arbitral tribunal has the authority to consolidate before it and adjudicate another dispute between the parties that is pending before the same arbitrators or, with the parties' express agreement, before another arbitral tribunal. Additionally, the arbitral tribunal has the power to terminate the arbitral proceedings if the relevant dispute has been consolidated either before it or before another arbitral tribunal.

**Law stated - 1 Maïou 2025**

## **CONSTITUTION OF ARBITRAL TRIBUNAL**

### **Eligibility of arbitrators**

#### **Are there any restrictions as to who may act as an arbitrator? Would any contractually stipulated requirement for arbitrators based on nationality, religion or gender be recognised by the courts in your jurisdiction?**

No person shall be precluded from acting as an arbitrator solely on the grounds of their nationality, unless the parties have specifically agreed otherwise (article 15 paragraph 1 Law No. 5016/2023). Persons who are totally or partially deprived of their contractual competence or power, those who have been deprived of civil rights following a criminal conviction and legal entities are not eligible to act as arbitrators (article 871 GCCP). The appointment of judges is governed by a special legal framework of mandatory provisions.

**Law stated - 1 Maïou 2025**

### **Background of arbitrators**

#### **Who regularly sit as arbitrators in your jurisdiction?**

While legal professionals are generally preferred, the background of arbitrators is typically linked to the subject matter of the arbitration and the relevant technical expertise required for the case. Active or retired judges represent a special institutional appointment and are subject to specific applicable rules.

**Law stated - 1 Maïou 2025**

### **Default appointment of arbitrators**

#### **Failing prior agreement of the parties, what is the default mechanism for the appointment of arbitrators?**

Pursuant to articles 15 paragraphs 4, 5 and 17 of Law No. 5016/2013, in an arbitration with three arbitrators, each party shall appoint one arbitrator, and the two arbitrators thus

appointed shall appoint the third arbitrator. If a party fails to appoint an arbitrator within 30 days of receipt of a request to do so from the other party, or if the two arbitrators fail to agree on the appointment of the third arbitrator within 30 days of their appointment, the appointment shall be made, upon request of a party, by the competent court. In an arbitration with a sole arbitrator, if the parties cannot agree on the appointment, the arbitrator will be appointed by the competent court upon the request of a party. Article 878 of the GCCP includes similar provisions with slight differences especially in respect of the applicable deadlines.

**Law stated - 1 Maïou 2025**

### **Challenge and replacement of arbitrators**

On what grounds and how can an arbitrator be challenged and replaced? Please discuss in particular the grounds for challenge and replacement, and the procedure, including challenge in court. Is there a tendency to apply or seek guidance from the IBA Guidelines on Conflicts of Interest in International Arbitration?

Pursuant to articles 18 and 19 of Law No. 5016/2013, an arbitrator may be challenged only if circumstances exist that give rise to justifiable doubts as to his or her impartiality or independence, or if he or she does not possess qualifications agreed upon by the parties. Furthermore, unless otherwise agreed by the parties, if an arbitrator becomes de jure or de facto unable to perform his or her functions or for other reasons fails to act within a reasonable time, his or her mandate terminates if he or she withdraws from office, if the parties agree on such termination or, failing such agreement, by a decision of the competent court. The decision of the court shall not be subject to appeal. Furthermore, where the mandate of an arbitrator terminates for any reason, a substitute arbitrator shall be appointed according to the rules that were applicable to the appointment of the arbitrator being replaced. Article 883 of the GCCP includes similar provisions with slight differences, especially regarding time-limits and deadlines. International Bar Association guidelines shall be considered as an interpretative point of reference.

**Law stated - 1 Maïou 2025**

### **Relationship between parties and arbitrators**

What is the relationship between parties and arbitrators? Please elaborate on the contractual relationship between parties and arbitrators, neutrality of party-appointed arbitrators, remuneration and expenses of arbitrators.

It is deemed that the appointment does not fall within the scope of legal relationship of private law and, therefore, constitutes a designation vested with judiciary powers that is not subject to contractual rules.

**Law stated - 1 Maïou 2025**

### **Duties of arbitrators**

**What are arbitrators' duties of disclosure regarding impartiality and independence throughout the arbitral proceedings?**

They shall disclose any circumstances that may give rise to justifiable doubts as to their impartiality or independence. From the moment of their appointment and throughout the course of the arbitral proceedings, the arbitrator must immediately inform the parties and the other arbitrators of any such circumstances, unless they have already made the disclosure.

**Law stated - 1 Maïou 2025**

### **Immunity of arbitrators from liability**

**To what extent are arbitrators immune from liability for their conduct in the course of the arbitration?**

Arbitrators shall be liable only for intentional misconduct or gross negligence.

**Law stated - 1 Maïou 2025**

## **JURISDICTION AND COMPETENCE OF ARBITRAL TRIBUNAL**

### **Court proceedings contrary to arbitration agreements**

**What is the procedure for disputes over jurisdiction if court proceedings are initiated despite an existing arbitration agreement, and what time limits exist for jurisdictional objections?**

According to article 12 of Law No. 5016/2023, if an action is brought before a court regarding a matter that is the subject of an arbitration agreement, the court must, upon request by a party no later than the first hearing, refer the parties to arbitration. This referral will take place unless the court finds that the arbitration agreement is null and void, inoperative or incapable of being performed or applied. Even if an action is pending before a court, arbitral proceedings can still be initiated or continued, and the arbitral tribunal may issue an award.

**Law stated - 1 Maïou 2025**

### **Jurisdiction of arbitral tribunal**

**What is the procedure for disputes over jurisdiction of the arbitral tribunal once arbitral proceedings have been initiated, and what time limits exist for jurisdictional objections?**

Pursuant to article 23 of Law No. 5016/2013, a plea that the arbitral tribunal does not have jurisdiction must be raised no later than the time limit for the statement of defence. A party is not precluded from raising such a plea by the fact that it has appointed an arbitrator. The arbitral tribunal has the discretion to admit a later plea if it considers the delay to be justified. The tribunal can rule on the plea either through a preliminary decision or as part of an award on the merits. However, the tribunal's preliminary decision on its jurisdiction can be challenged as part of the final award on the merits.

Law stated - 1 Maïou 2025

### **Distinction between admissibility and jurisdiction of tribunal**

Is there a distinction between challenges as to the admissibility of a claim and as to the jurisdiction of the tribunal?

There are several grounds for inadmissibility of a claim before an arbitral tribunal other than the lack of jurisdiction thereof, including matters related to the legal interest, the identity of the parties and the vagueness of the claim. In other words, a claim may be found as inadmissible even if the court is properly seized of the matter.

Law stated - 1 Maïou 2025

## **ARBITRAL PROCEEDINGS**

### **Place and language of arbitration, and choice of law**

Failing prior agreement of the parties, what is the default mechanism for the place of arbitration and the language of the arbitral proceedings? How is the substantive law of the dispute determined?

According to articles 28 and 30 of Law No. 5016/2023, the parties are free to agree on the place and language of the arbitration. If the parties do not make such an agreement, the arbitral tribunal is responsible for determining both the place and the language, taking into account the circumstances of the case. In cases where the parties have not designated the substantive law to apply, the arbitral tribunal will apply the substantive law determined by the conflict of laws rules it considers appropriate for the case.

Law stated - 1 Maïou 2025

### **Commencement of arbitration**

How are arbitral proceedings initiated?

According to articles 29 and 31 of Law No. 5016/2023, the arbitral proceedings commence on the date the respondent receives the request for the dispute to be referred to arbitration. The respondent has the right to submit an answer within 30 days of receiving the request for arbitration. The claimant is required to submit a statement of claim, which should outline the subject matter of the dispute, the relief or remedy sought and the facts supporting the claim. In turn, the respondent must submit a statement of defence, which responds to the claimant's particulars and sets out the relief it seeks. Both parties may submit any relevant documents with their statements or refer to documents and other evidence they intend to submit later.

Law stated - 1 Maïou 2025

## Hearing

### Is a hearing required and what rules apply?

According to article 32 of Law No. 5016/2023, unless the parties agree otherwise, the arbitral tribunal has discretion to decide whether to hold oral hearings for the presentation of evidence or oral arguments, or whether the proceedings will proceed based solely on documents and other materials. The parties shall be given sufficient advance notice of any hearing and any evidential process.

**Law stated - 1 Maïou 2025**

## Evidence

### By what rules is the arbitral tribunal bound in establishing the facts of the case? What types of evidence are admitted and how is the taking of evidence conducted?

All statements, documents or other information (including expert reports and evidence) supplied to the arbitral tribunal by one party must be communicated to the other party. Unless the parties agree otherwise, the arbitral tribunal has the authority to compel the production of documents or other evidence in the possession or control of the parties, if the tribunal deems this material to the outcome of the arbitration. This power can be exercised at any stage of the proceedings, either at the request of a party or on the tribunal's own initiative, after inviting the parties to express their views on the matter.

**Law stated - 1 Maïou 2025**

## Court involvement

### In what instances can the arbitral tribunal request assistance from a court, and in what instances may courts intervene?

According to article 36 of Law No. 5016/2023, the arbitral tribunal, or a party if authorised by the tribunal, may request assistance from the competent court in the process of taking evidence. The court may grant this request within the scope of its authority, in accordance with the provisions of the GCCP related to the marshalling of evidence. Additionally, article 888 of the GCCP provides the arbitral tribunal with the power to request an evidential procedure to be carried out by the ordinary competent court.

**Law stated - 1 Maïou 2025**

## Confidentiality

### Is confidentiality ensured?

The parties are free to agree on the procedure and other matters related to confidentiality (article 27 Law No. 5016/2023).

**Law stated - 1 Maïou 2025**

## INTERIM MEASURES AND SANCTIONING POWERS

### **Interim measures by the courts**

**What interim measures may be ordered by courts before and after arbitration proceedings have been initiated?**

According to article 13 of Law No. 5016/2023, it is not incompatible with an arbitration agreement for a party to seek an interim measure of protection from a competent court regarding a matter that falls within the scope of the arbitration agreement, whether prior to or after the commencement of arbitration proceedings.

**Law stated - 1 Maïou 2025**

### **Interim measures by an emergency arbitrator**

**Does your domestic arbitration law or do the rules of the domestic arbitration institutions mentioned above provide for an emergency arbitrator prior to the constitution of the arbitral tribunal?**

There is no special provision for the appointment of an emergency arbitrator.

**Law stated - 1 Maïou 2025**

### **Interim measures by the arbitral tribunal**

**What interim measures may the arbitral tribunal order after it is constituted? In which instances can security for costs be ordered by an arbitral tribunal?**

Pursuant to article 889 of the GCCP, referring to purely domestic arbitration, the arbitral tribunal is not entitled to order interim measures. However, pursuant to article 25 of Law No. 5016/2013 and unless otherwise agreed by the parties, the arbitral tribunal may, upon application by a party, order any interim measure it deems necessary in connection with the subject matter of the dispute or the arbitral proceedings, whether by way of an award or in a different form. The arbitral tribunal may order interim measures in circumstances of urgency or to avert imminent risk, provided that the right whose protection is being sought is established prima facie. Interim measures are subject to the principle of proportionality. In circumstances of extreme urgency, the arbitral tribunal may, upon application by a party, issue a preliminary order to regulate the situation pending its decision on interim measures. These interim measures are binding on the parties, and while they have provisional effect, they do not influence the outcome of the main dispute. If necessary, a party may request that the competent court recognise and enforce these interim measures or any security ordered by the arbitral tribunal. The court may refuse to enforce the interim measure if it finds that it contravenes international public policy or if the court has already ruled on the matter in a similar application for interim relief.

**Law stated - 1 Maïou 2025**



### **Sanctioning powers of the arbitral tribunal**

Pursuant to your domestic arbitration law or the rules of the domestic arbitration institutions mentioned above, is the arbitral tribunal competent to order sanctions against parties or their counsel who use 'guerrilla tactics' in arbitration? May counsel be subject to sanctions by the arbitral tribunal or domestic arbitral institutions?

Pursuant to article 889 of the GCCP referring to purely domestic arbitration, the arbitral tribunal is not entitled to order for sanctions, except in the case of being composed of active judges. On a different note, the arbitral tribunal may seek relevant sanctions (or measures aiming to the collection of evidence) to be ordered from the competent court.

**Law stated - 1 Maïou 2025**

## **AWARDS**

### **Decisions by the arbitral tribunal**

Failing party agreement, is it sufficient if decisions by the arbitral tribunal are made by a majority of all its members or is a unanimous vote required? What are the consequences for the award if an arbitrator dissents?

Pursuant to articles 891 of the GCCP and 38 of Law No. 5016/2013, in arbitral proceedings with more than one arbitrator, any decision of the arbitral tribunal shall be made by a majority of its members. However, if a majority cannot be reached, the opinion of the presiding arbitrator will prevail. Matters of procedure may be decided by the presiding arbitrator alone, if so authorised by the parties or all members of the arbitral tribunal.

**Law stated - 1 Maïou 2025**

### **Dissenting opinions**

How does your domestic arbitration law deal with dissenting opinions?

Following a general constitutional principle, dissenting opinions are expected to be included with complete wording explicitly mentioning the judge that has expressed it. No special provisions are contained in the special framework of arbitration.

**Law stated - 1 Maïou 2025**

### **Form and content requirements**

What form and content requirements exist for an award?

Pursuant to articles 892 of the GCCP and 40 of Law No. 5016/2013 (the two provisions coincide in generally), the award shall be made in writing and shall be signed by the arbitrator or arbitrators. The award must provide the reasons on which it is based, unless the parties

have explicitly agreed that no reasons are to be given or the award is issued on agreed terms. Additionally, the date of issuance and the place of arbitration must be stated in the award.

**Law stated - 1 Maïou 2025**

### **Time limit for award**

**Does the award have to be rendered within a certain time limit under your domestic arbitration law or under the rules of the domestic arbitration institutions mentioned above?**

There is no specific provision mandating a time limit for the issuance of an arbitral award unless the parties have agreed otherwise. However, article 884 of the GCCP provides that the competent court, upon request of an interested party, may set a reasonable deadline for the completion of the arbitral proceedings.

**Law stated - 1 Maïou 2025**

### **Date of award**

**For what time limits is the date of the award decisive and for what time limits is the date of delivery of the award decisive?**

Pursuant to article 899 paragraph 2 of the GCCP and article 40 of Law No. 5016/2013, it is the formal service that is required for the running of the legal time limits.

**Law stated - 1 Maïou 2025**

### **Types of awards**

**What types of awards are possible and what types of relief may the arbitral tribunal grant?**

Pursuant to articles 892 of the GCCP and 40 of Law No. 5016/2013, the arbitral proceedings are terminated by the final award or by an order of the tribunal ruling for the termination of the proceedings. Interim orders may be issued only on the grounds available for the arbitrability of the interim protection. Interim awards may also refer to matters related to the evidential process.

**Law stated - 1 Maïou 2025**

### **Termination of proceedings**

**By what other means than an award can proceedings be terminated?**

The arbitral tribunal shall issue an order for the termination of the arbitral proceedings in the following circumstances: withdrawal of claim by the claimant; agreement by the parties; impossibility or unnecessariness of continuation; or failure to communicate statement of claim. Additionally, if the parties settle the dispute during the arbitral proceedings, the arbitral

tribunal will terminate the proceedings. If requested by the parties and not objected to by the tribunal, the settlement may be recorded in the form of an award on agreed terms. The award on agreed terms is a formal award, stating that it is an arbitral award, and it has the same status and effect as any other award rendered on the merits of the case.

**Law stated - 1 Maïou 2025**

### **Cost allocation and recovery**

**How are the costs of the arbitral proceedings allocated in awards? What costs are recoverable?**

Pursuant to article 41 of Law No. 5016/2013 and unless otherwise agreed by the parties, the arbitral tribunal shall decide on the allocation of the costs of the arbitration as between the parties, with regard to the circumstances of the case, the arbitral proceedings and, especially, the outcome of the arbitration. The costs include the reasonable legal costs incurred by the parties in relation to the arbitration process. The arbitral tribunal may issue a separate award to address the allocation of these costs. Article 882 of the GCCP provides for a specific mechanism of payment of the costs, including special rules for the remuneration of judges appointed as arbitrators.

**Law stated - 1 Maïou 2025**

### **Interest**

**May interest be awarded for principal claims and for costs, and at what rate?**

In the absence of any special provisions governing the matter, it is presumed that general rules of the Greek Civil Code are applicable.

**Law stated - 1 Maïou 2025**

## **PROCEEDINGS SUBSEQUENT TO ISSUANCE OF AWARD**

### **Interpretation and correction of awards**

**Does the arbitral tribunal have the power to correct or interpret an award on its own or at the parties' initiative? What time limits apply?**

Article 43 of Law No. 5016/2023 provides in detail for this possibility. Unless the parties have agreed on a different time-limit, within 30 days of delivery of the arbitral award, each party may request the arbitral tribunal: to correct any computational, clerical or similar errors in the award; and to give an interpretation of a specific portion of the award, without altering its dispositive part. The request shall be notified to the other party. The arbitral tribunal shall decide within 30 days of receipt of the relevant request. The tribunal's decision in respect of correction or interpretation shall form part of the arbitral award. The arbitral tribunal may correct any error of the type referred above on its own initiative within 30 days of the date of the award. Unless otherwise agreed by the parties, within 30 days of delivery of the

award, any party may, with notice to the other party, request the arbitral tribunal to make an additional award as to claims presented in the arbitral proceedings but omitted from the award. The arbitral tribunal shall decide on this request within 60 days. The arbitral tribunal may extend the time limit for correction or interpretation or an additional award. Article 894 of the GCCP also opts for similar powers of the arbitral tribunal.

**Law stated - 1 Μαΐου 2025**

## Challenge of awards

### How and on what grounds can awards be challenged and set aside?

Articles 897 of the GCCP and 43 of Law No. 5016/2023 provide for challenge procedures based on the following similar grounds (slight differences are found in the systems of these two provisions respectively):

- the claimant pleads and establishes that:
  - a party to the arbitration agreement lacked the capacity to enter into the arbitration agreement, or if the agreement itself is invalid, or if the arbitral tribunal wrongly declined jurisdiction despite a valid agreement;
  - it was not given proper notice of the appointment of an arbitrator or of the arbitral proceedings, or was otherwise unable to present its case through no fault of its own;
  - the award deals with a dispute not contemplated by or not falling within the terms of the arbitration agreement, or it contains decisions on claims not submitted to arbitration;
  - the composition of the arbitral tribunal or the arbitral procedure was not in accordance with the agreement of the parties or, failing such agreement, not in accordance with this Act; or
  - other specific grounds for revision provided for in the GCCP are fulfilled; or
- the competent court determines, of its own motion or otherwise, that:
  - the subject matter of the dispute is not capable of settlement by arbitration under Greek law; or
  - the award conflicts with international public policy.

An action to set aside must be lodged within three months of the date of formal service of the award on the party making the application. If a process for correction, interpretation or an additional award is pending, then this time limit shall start running from the date of delivery of the relevant decision. Moreover, article 901 of the GCCP provides for a motion aiming to the recognition of non-existence of the arbitral award on the following grounds: non-existence of arbitration agreement; non-arbitrability of the dispute; and award in a process involving a non-existing individual or legal entity.

**Law stated - 1 Μαΐου 2025**

### Levels of appeal

How many levels of appeal are there? How long does it generally take until a challenge is decided at each level? Approximately what costs are incurred at each level? How are costs apportioned among the parties?

The arbitral award is not subject to any form of judicial review, other than the described procedure for setting aside or recognising its non-existence on restrictively predetermined grounds.

Law stated - 1 Maïou 2025

### Recognition and enforcement

What requirements exist for recognition and enforcement of domestic and foreign awards, what grounds exist for refusing recognition and enforcement, and what is the procedure?

Domestic awards are vested by default with enforceability and the power of *res judicata* without any additional procedure. The *res judicata* effect extends to decisions of the arbitral tribunal on preliminary matters that fall within the scope of the arbitration agreement. Furthermore and except for different overriding rules provided for by relevant EU regulations and multilateral or bilateral international treaties (Greece has ratified the NYC), the recognition of a foreign arbitral award requires: the validity of the arbitration agreement pursuant to its substantive applicable law; the arbitrability of the dispute pursuant to the Greek law; the award not being challengeable or subject to pending challenge procedure; the defeated party not having been deprived of its right to be heard; the award not contravening an award of a Greek court that constitutes *res judicata* between the same parties; and the award not contravening the international public order *lato sensu*. Similar prerequisites are applicable to the enforceability of a foreign award, which requires a specific process between the competent court following a request of the interested party.

Law stated - 1 Maïou 2025

### Time limits for enforcement of arbitral awards

Is there a limitation period for the enforcement of arbitral awards?

There is no special provision for a certain time limit, unless it is otherwise agreed by the parties.

Law stated - 1 Maïou 2025

### Enforcement of foreign awards

What is the attitude of domestic courts to the enforcement of foreign awards set aside by the courts at the place of arbitration?

According to the general framework provided by Greek law, if a foreign arbitral award is set aside in the place of arbitration, this prevents its recognition and enforcement in Greece.

**Law stated - 1 Maΐου 2025**

### **Enforcement of orders by emergency arbitrators**

Does your domestic arbitration legislation, case law or the rules of domestic arbitration institutions provide for the enforcement of orders by emergency arbitrators?

There are no special relevant provisions. Interim awards, if available, would fall within the scope of the general rules of interim protection (enforcement of interim measures).

**Law stated - 1 Maΐου 2025**

### **Cost of enforcement**

What costs are incurred in enforcing awards?

There are no special relevant provisions. Costs incurred in general enforcement procedures (effected by virtue of other executory or enforceable titles) should be expected, except for the possibility to incur and enforce additionally legal costs ordered by virtue of the arbitral award itself as part of the enforcement.

**Law stated - 1 Maΐου 2025**

## **OTHER**

### **Influence of legal traditions on arbitrators**

What dominant features of your judicial system might exert an influence on an arbitrator from your jurisdiction?

While applying Greek substantive laws, an arbitrator familiar with the Greek legal tradition is expected to be inspired by the normative value of the 'general principles' of the private law (good faith, non-abusive exercise of rights, etc) and other concepts that provide an interpretative guidance over statutory or contractual rights and obligations. The case law of the Greek courts appears as a secondary (not strictly binding) source of law regarding provisions of the Greek law. Especially regarding the collection of evidence, the arbitral tribunal shall examine witnesses and experts under oath or not. Written testimonial statements are not explicitly provided for but are not precluded as well. Legal representatives of the parties may be examined under the rules applied to the parties of the dispute.

**Law stated - 1 Maΐου 2025**

### **Professional or ethical rules**

### Are specific professional or ethical rules applicable to counsel and arbitrators in international arbitration in your jurisdiction? Does best practice in your jurisdiction reflect (or contradict) the IBA Guidelines on Party Representation in International Arbitration?

While the impartiality and the independence of the arbitrators are set as general normative principles, there is no specific system of relevant provisions. Deviation from these principles could fall within the scope of intentional misconduct or gross negligence, entailing thus the liability of the arbitrator. The framework applicable to the judges of the state courts could be considered as applicable mutandis mutandis due to the equivalent nature of the arbitration as judicial power and functioning. International Bar Association rules of ethics should be considered as compatible with the Greek legal tradition. Legal counsel are always bound by the general rules of the Lawyers Code of Conduct.

Law stated - 1 Μαΐου 2025

### Third-party funding

#### Is third-party funding of arbitral claims in your jurisdiction subject to regulatory restrictions?

There are no specific rules directly governing this matter.

Law stated - 1 Μαΐου 2025

### Regulation of activities

#### What particularities exist in your jurisdiction that a foreign practitioner should be aware of?

In Greece, legal practitioners from other EU countries are treated similarly to domestic practitioners. They do not need a visa or work permit for intra-EU activities. Legal services provided by Greek legal practitioners are subject to VAT.

Law stated - 1 Μαΐου 2025

## UPDATE AND TRENDS

### Legislative reform and investment treaty arbitration

Are there any emerging trends or hot topics in arbitration in your country? Is the arbitration law of your jurisdiction currently the subject of legislative reform? Are the rules of the domestic arbitration institutions mentioned above currently being revised? Have any bilateral investment treaties recently been terminated? If so, which ones? Is there any intention to terminate any of these bilateral investment treaties? If so, which ones? What are the main recent decisions in the field of international investment arbitration to which your country was a party? Are there any pending

## investment arbitration cases in which the country you are reporting about is a party?

The Greek legal doctrine and the case law of the Greek courts emphasise the re-shaping of the legal environment of arbitration in the light of the relatively recent Law No. 5016/2023, and especially into the making of its interaction with the GCCP and the commitments of the Greek legal order as deriving from EU rules and international treaties.

**Law stated - 1 Μαΐου 2025**